

103^D CONGRESS
1ST SESSION

H. R. 374

To amend the Higher Education Act of 1965 to prevent double-counting of income in the conduct of needs analysis for student assistance under that Act.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 1993

Mr. SOLOMOM introduced the following bill; which was referred to the Committee on Education and Labor

A BILL

To amend the Higher Education Act of 1965 to prevent double-counting of income in the conduct of needs analysis for student assistance under that Act.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. PREVENTION OF DOUBLE-COUNTING OF IN-**
4 **COME IN ASSET COMPUTATIONS.**

5 (a) PELL GRANT PROGRAM.—Section 411F(2) of the
6 Higher Education Act of 1965 (20 U.S.C. 1070a-6(2))
7 is amended by adding at the end thereof the following:
8 “No property (or interest therein) shall be treated as an
9 asset of an individual or family if that individual or family

1 has obtained that property or interest with funds that are
2 treated, for purposes of this subpart, as part of that indi-
3 vidual's or family's effective family income.''.
4

5 (b) OTHER STUDENT ASSISTANCE PROGRAMS.—Sec-
6 tion 480(g) of such Act (20 U.S.C. 1087vv(g)) is amended
7 by adding at the end thereof the following: “No property
8 (or interest therein) shall be treated as part of the net
9 worth of an individual or family if that individual or family
10 has obtained that property or interest with funds that are
11 treated, for purposes of this part, as part of that individ-
12 ual's or family's available income.'’.

13 **SEC. 2. EFFECTIVE DATE.**

14 The amendments made by this Act shall be effective
15 for academic years beginning after the date of enactment
of this Act.

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